# Nostalgic Gazette

### February 2010

# February Board Meeting Summary

- The Board approved a retirement allowance for Valencia Abner. Congratulations Ms. Abner who retired from the City Attorneys office with 12.61 years of creditable service time.
- The Board approved three (3) applications for participation in the DROP Plan.
- The Board approved three (3) requests to purchase Two Years of Prior Service Time Buybacks and one (1) request for purchase of Probationary Time Buyback.
- The Board approved three (3) new members to the Plan.
- The pension payroll for the month of February was \$2,426,056.90 and the monthly expenses were \$46,788.53.
- The Miami beach Employees' Retirement Plan has launched a new website the web address is **www.MBERP.com**.

# Investment Update

4th Quarter of 2009 analysis prepared by Milliman, Fund Consultant

- The Miami Beach Employees' Retirement Plan had a total market value of \$377,003,590 as of December 31, 2009, which represents an increase of \$28.5 million from the September 30, 2009 market value of \$348,458,216.
- The overall increase in the Fund's market value was the result of \$10.9 million in the net contributions and \$17.7 million in investment gains.
- The Miami Beach Employees' Retirement Plan Total Fund had a return of 4.9% during the fourth quarter of 2009, and ranked in the 7th percentile of the total fund universe. This return was higher than the benchmark return of 3.7%



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# Special points of interest:

- Next Pension Board Meeting is scheduled for Tuesday, March 9, 2010 at 10:00 am in the Pension Office Conference Room.
- We have launched our new webpage check us out at www.MBERP.com
- Annual Affidavits will be mailed during the month of April.



www.MBERP.com

# Share Memories. Express Condolences.

Eddie Barbosa, who retired from the Building Services department on April 1,2000, passed away on February 7, 2010 at the age of 74.

Jerome Barish, who retired from the City of Miami Beach on May 1, 1985, passed away on December 25, 2009 at the age of 78.

Jack Crespin, who retired from the Building department on April 1, 2005, passed away on February 7, 2010 at the age of 76.

Beechman Terrell, who retired for the Public Works department on September 1, 1983, passed away on February 14, 2010 at the age of 79.

# Our Mission: To Properly Manage and Administer the Investments of the M.B.E.R.P. assets for the benefit of the members and beneficiaries of the Plan.

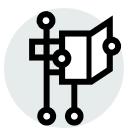
# We Would Like to hear from you.

Interested in submitting a classified ad, family news, or to say hello to fellow
Retired members for publication in the Nostalgic Gazette?

Please send your requests by the 5th of the month for publication to
M.B.E.P.R, 1700 Convention Center Drive, Miami Beach FL 33139

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